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WASHINGTON, D.C.

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RECORDATION NO 10212-A FILED 1425

May 31, 1989

MAY 31 1989 - 11:22 AM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are the original and two copies of a Release dated as of May 17, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of February 26, 1979 between Joe Freed, Debtor, and Town North National Bank, Secured Party, which was duly filed and recorded on March 20, 1979 at 9:25 a.m. and assigned Recordation Number 10212.

The name and address of the party executing the enclosed document are:

Town North National Bank
P.O. Box 814810
Farmers Branch, Texas 75381-4810

The railroad equipment covered by the enclosed document is five (5) 4750 cubic foot capacity 100 ton covered hopper cars bearing PLMX reporting marks and road numbers 10941 through 10945, both inclusive.

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

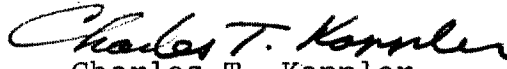
MAY 31 11 22 AM '89
RECEIVED RECORDATION UNIT

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
May 31, 1989
Page Two

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release dated as of May 17, 1989 executed by
Town North National Bank covering 5 covered hopper
cars, PLMX 10941 - 10945, inclusive.

Very truly yours,


Charles T. Kappler

Enclosures



Town North National Bank

RECORDATION NO. 10212 FILED 1485

MAY 31 1989 -11 35 AM

RELEASE

INTERSTATE COMMERCE COMMISSION

This release dated as of May 17, 1989 is made by Town North National Bank whose post office address is P.O. Box 814810, Farmers Branch, Texas 75381-4810 (the "Secured Party").

- A. Joe Freed, an individual, (the "Debtor") has entered into a Loan Agreement dated as of February 26, 1979 (the "Loan Agreement") pursuant to which the Secured Party made a loan (the "Loan") to the Debtor.
- B. Pursuant to a Security Agreement dated as of February 26, 1979, (the "Security Agreement") from the debtor to the Secured Party, the Debtor secured payment of the Loan by conveying, warranting, mortgaging, assigning, pledging and granting to the Secured Party a security interest in the items of railroad rolling stock (the "Equipment") more fully described in Schedule A attached hereto and made a part hereof.
- C. The Debtor's obligations under the Loan Agreement have been satisfied and the Secured Party now desires to cancel and release the security interest in the Equipment and terminate the Security Agreement.
- D. The Security Agreement was filed at the Interstate Commerce Commission and recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. §11303 on March 20, 1979 at 9:25 a.m. and assigned Recordation No. 10212.

Now therefore, the Secured Party hereby releases the lien and security interest of the Security Agreement.

In Witness Whereof, the Secured Party has executed this Release as of the 17th day of May, 1989.

TOWN NORTH NATIONAL BANK

Bob L. Butler
Vice President

CC: Joe Freed
Sheree Stacy-Merill Lynch

State of Texas
County of Dallas

This instrument was acknowledged before me on May 17, 1989 by Bob L. Butler, Vice President of Town North National Bank a Texas Corporation, on behalf of said Corporation.

Lisa L. Anderson

Town North National Bank

SCHEDULE A

DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Mark and Numbers</u>
5	4750 cubic foot capacity, 100 ton covered hopper cars.	PLMX 10941 PLMX 10942 PLMX 10943 PLMX 10944 PLMX 10945

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Mr. Charles T. Kappler
Alvord And Alvord
200 World Center Building
918 Sixteenth Street, N.W.
Washington, D. C. 20006-2973

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on May 31, 1989 at 11:35 AM, and assigned recordation number(s). 10212-A

Sincerely yours,

Narta L. McGee

Secretary

Enclosure(s)